

## ECONOMIC DEVELOPMENT CABINET

### Proposed Projects Involving the State General Fund (cash or bonds)\*

Priority	<u>Cabinet</u>	<u>Agency</u>	<u>Project Title / Description</u>	<u>Total Budget</u>
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#### 2006-2008

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|----------|--|--|--|---------------------|
| <b>1</b> |  |  | <b>Economic Development Bond Reauthorization</b><br>Economic Development Bonds are authorized under KRS 154.12 and are used for extraordinary project financing not covered with other funds. An example may be an infrastructure project to assist a client in locating in a particular community.  | <b>\$20,000,000</b> |
| <b>2</b> |  |  | <b>Economic Development Bond Program(EDB) 2006-08</b><br>Economic Development Bonds are authorized under KRS 154.12 and are used for extraordinary project financing not covered with other funds. An example may be an infrastructure project to assist a client in locating in a particular community.   | <b>\$20,000,000</b> |
| <b>3</b> |  |  | <b>New Economy High-Tech Construct/Investment Pools</b><br>The High-Tech Construction and Investment Pools are part of an overall economic development strategy set forth in the Kentucky Innovation Act(HB 572) of the 2000 Regular Session of the Ky. General Assembly;KRS 154.12-278(4) The Pools are used to build and promote networks of technology-driven and/or research intensive industries and for projects which support the development of high-technology jobs and knowledge based companies. The New Economy Commissioner administers the pools and recommends distribution of funds and projects to the Kentucky Economic Development Finance Authority for its approval. The Commissioner shall recommend any designated amount of Pool funds to be set aside for any match requirement. Any funds used for matching purposes may include public and private funds. | <b>\$40,000,000</b> |
| <b>4</b> |  |  | <b>KY Eco.Dev. Finance Authority(KEDFA) Bond 06-08</b><br>The Kentucky Economic Development Finance Authority "KEDFA" provides direct loans to eligible entities to encourage companies to locate new business projects in the Commonwealth and loans to existing companies to encourage expansion projects that create new jobs.  | <b>\$10,000,000</b> |

#### 2008-2010

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|--|--|--|---|---------------------|
|  |  |  | <b>Economic Development Bond Program(EDB) 2008-10</b><br>Economic Development Bonds are authorized under KRS 154.12 and are used for extraordinary project financing not covered with other funds. An example may be an infrastructure project to assist a client in locating in a particular community.  | <b>\$20,000,000</b> |
|  |  |  | <b>KY Eco.Dev. Finance Authority(KEDFA) Bond 08-10</b><br>The Kentucky Economic Development Finance Authority "KEDFA" provides direct loans to eligible entities to encourage companies to locate new business projects in the Commonwealth and loans to existing companies to encourage expansion projects that create new jobs.   | <b>\$15,000,000</b> |
|  |  |  | <b>New Economy High-Tech Construct/Investment Pools</b><br>The High-Tech Construction and Investment Pools are part of an overall economic development strategy set forth in the Kentucky Innovation Act(HB 572) of the 2000 Regular Session of the Ky. General Assembly; KRS 154.12-278(4) The Pools are used to build and promote networks of technology-driven and/or research intensive industries and for projects which support the development of high-technology jobs and | <b>\$40,000,000</b> |

Priority			
<u>Cabinet</u>	<u>Agency</u>	<u>Project Title / Description</u>	<u>Total Budget</u>

knowledge based companies. The New Economy Commissioner administers the pools and recommends distribution of funds and projects to the Kentucky Economic Development Finance Authority for its approval. The Commissioner shall recommend any designated amount of Pool funds to be set aside for any match requirement. Any funds used for matching purposes may include public and private funds.

### **2010-2012**

#### **Economic Development Bond Program(EDB) 2010-12 \$20,000,000**

Economic Development Bonds are authorized under KRS 154.12 and are used for extraordinary project financing not covered with other funds. An example may be an infrastructure project to assist a client in locating in a particular community.

#### **KY Eco.Dev. Finance Authority(KEDFA) Bond 10-12 \$15,000,000**

The Kentucky Economic Development Finance Authority "KEDFA" provides direct loans to eligible entities to encourage companies to locate new business projects in the Commonwealth and loans to existing companies to encourage expansion projects that create new jobs.

#### **New Economy High-Tech Construct/Investment Pools \$40,000,000**

The High-Tech Construction and Investment Pools are part of an overall economic development strategy set forth in the Kentucky Innovation Act(HB 572) of the 2000 Regular Session of the Ky. General Assembly; KRS 154.12-278(4) The Pools are used to build and promote networks of technology-driven and/or research intensive industries and for projects which support the development of high-technology jobs and knowledge based companies. The New Economy Commissioner administers the pools and recommends distribution of funds and projects to the Kentucky Economic Development Finance Authority for its approval. The Commissioner shall recommend any designated amount of Pool funds to be set aside for any match requirement. Any funds used for matching purposes may include public and private funds.

#### **\*Notes**

- Unless otherwise indicated, the total budget would be financed from the state General Fund (cash or bonds).
- Priority rankings were required to be assigned only to those projects proposed for 2006-08; projects for 2008-10 and 2010-12 are listed in alphabetical order.
- Descriptions are as provided in the "Brief Description and Justification" field of the agency's capital plan submission.